IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN INSOLVENCY

NOTICE OF MOTION NO.77 OF 2007
IN
NOTICE NO.N/68 OF 2007

RE: M/s.Space Con & Anr. ...Judgment Debtors

EX-PARTE :

Chatrabhuj Gangaram Ramavat & Anr. ...Judgment Creditors

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Mr.R.D.Dave i/b M/s.N.N.Vaishnawa & Co. for Judgment Creditors.

Mr.Anil Agarwal for Judgment Debtors.

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CORAM: A.M.KHANWILKAR, J.

NOVEMBER 20, 2007.

P.C.

1. Counsel for the Judgment Debtors on instructions of the Debtors who are personally present in Court states that entire decretal amount payable as on the date of realisation of the amount will be deposited in this Court on or before 25th January 2008.

2. The Motion is made absolute in terms of prayer clause (a) on accepting the said statement and on condition that if the debtors fail to pay the Judgment Creditors' requisite decretal amount payable as on the date of realisation of the amount within specified time, the Judgment Creditors will be free to pursue the matter against debtors in accordance with law, on the assumption that this Motion has been dismissed with effect from 28th January 2008.

3. Proposal given by the Judgment Debtors that the Judgment Creditors should accept that there are no other liabilities against the Judgment Debtors, is not acceptable to the Judgment Creditors. In that case, it will be open to the Judgment Creditors to pursue their other claims, if any, in accordance with law.

A.M.KHANWILKAR, J.